

1 ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

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3 In the Matter of the Mortgage Broker License of:

4 **Ernst, Inc.**
5 80 East Rio Salado Pkwy Ste 801
6 Tempe, AZ 85281

NOTICE OF LICENSE EXPIRATION

7 The Superintendent of Financial Institutions for the State of Arizona, (the "Superintendent"),
8 finds, pursuant to Arizona Revised Statutes ("A.R.S.") Section 6-904(B), that mortgage broker license
9 #0908821 for Ernst, Inc., is expired. Specifically, A.R.S. § 6-904(B) states, "A licensee shall pay the
10 renewal fee on or before September 30. Licenses not renewed by September 30 are suspended and the
11 licensee shall not act as a mortgage broker until the license is renewed or a new license is issued
12 pursuant to this article. A person may renew a suspended license by paying the renewal fee plus
13 twenty-five dollars for each day after September 30 that a license renewal fee is not received by the
14 Superintendent and making application for renewal as prescribed by the Superintendent. Licenses
15 which are not renewed by October 31 expire. A license shall not be granted to the holder of an expired
16 license except as provided in this article for the issuance of an original license." Ernst, Inc. did not
17 renew its license by October 31.

18 Pursuant to A.R.S. § 6-903(A), "A person shall not act as a mortgage broker if he is not
19 licensed under this article." Ernst, Inc. may not transact business in Arizona as a mortgage broker until
20 such time that Ernst, Inc. is licensed. Transacting business as a mortgage broker without a license is a
21 violation of statutes and subject to administrative action by the Superintendent. Pursuant to A.R.S. § 6-
22 132, the Superintendent may assess a civil money penalty of up to five thousand dollars (\$5,000.00) per
23 day per violation.

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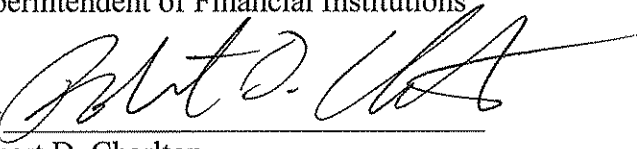
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1 DATED this 19 day of November, 2008.

2 Felecia A. Rotellini
3 Superintendent of Financial Institutions

4 By: 
5 Robert D. Charlton
6 Assistant Superintendent of Financial Institutions

7 ORIGINAL OF THE NOTICE OF LICENSE EXPIRATION filed this

8 20th day of November, 2008
9 in the office of:

10 Felecia A. Rotellini
11 Superintendent of Financial Institutions
12 Arizona Department of Financial Institutions
13 Attn: Susan Longo
14 2910 N. 44th Street, Suite 310
15 Phoenix, AZ 85018

16 COPY of the foregoing mailed/delivered same date to:

17 Raymond Ernst, Owner
18 Ernst, Inc.
19 80 East Rio Salado Pkwy Ste 801
20 Tempe, AZ 85281

21 By: 